

Message Text

LIMITED OFFICIAL USE

PAGE 01 ROME 13507 011721Z

43

ACTION TRSE-00

INFO OCT-01 EUR-25 EA-11 ISO-00 SP-03 AID-20 EB-12 NSC-07

RSC-01 CIEP-03 SS-20 STR-08 OMB-01 CEA-02 CIAE-00

COME-00 FRB-03 INR-11 NSAE-00 XMB-07 OPIC-12 LAB-06

SIL-01 L-03 H-03 PA-04 PRS-01 USIA-15 DRC-01 /181 W

----- 086489

P R 011637Z OCT 74

FM AMEMBASSY ROME

TO SECSTATE WASHDC PRIORITY 7217

INFO AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

USMISSION EC BRUSSELS

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY OTTAWA

AMEMBASSY PARIS

USMISSION OECD PARIS

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

LIMITED OFFICIAL USE ROME 13507

E.O. 11652: N/A

TAGS: EFIN, IT

SUBJECT: ITALIAN EXCHANGE MARKET DEVELOPMENTS

PASS TREASURY FOR WIDMAN; PASS FRB

REF: ROME 13398 DATED 30 SEPTEMBER 1974

1. MONETARY MOVEMENTS DATA FOR FIRST TWO WEEKS OF
SEPTEMBER REPORTED IN REFTEL DID NOT SHOW RECEIPT OF
RECENT \$2 BILLION GOLD COLLATERAL LOAN FROM GERMAN
BUNDERSBANK TO BANK OF ITALY. HEAD OF BALANCE OF
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 ROME 13507 011721Z

PAYMENTS SECTION OF RESEARCH OFFICE OF BOI EXPLAINED TO

TREAS ATT OCTOBER 1 THAT, ALTHOUGH TRANSACTION HAD BEEN
MADE IN NEW YORK ON SEPTEMBER 5, THIS HAD NOT BEEN
RECORDED IN BIWEEKLY MONETARY MOVEMENTS OF ITALIAN
EXCHANGE OFFICE AS OF THAT DATE BECAUSE METHOD OF RECORDING
TRANSACTION HAD NOT YET BEEN DECIDED. MINTREASURY HAS
NOW AGREED TO RECORD DUAL ENTRY CONSISTING OF INCREASE
IN CONVERTIBLE FOREIGN EXCHANGE HOLDINGS OF BOI/UIC
AND SIMULTANEOUS INCREASE IN MEDIUM-TERM OFFICIAL LIA-
BILITIES OF BOI/UIC. THERE WOULD BE NO CHANGE IN FIGURE
FOR OFFICIAL GOLD HOLDINGS. THIS, OF COURSE, HAS NO
EFFECT ON RECORDED BALANCE OF PAYMENTS DEFICIT. TRANS-
ACTION WAS RECORDED AS OF SEPTEMBER 20 AND SHOULD APPEAR
IN NEXT BIWEEKLY REPORT ON MONETARY MOVEMENTS. BEAUDRY

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC CONDITIONS, FOREIGN EXCHANGE RATES, GOLD TRANSACTIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 01 OCT 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974ROME13507
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740276-1178
From: ROME
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741083/aaaacsul.tel
Line Count: 74
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION TRSE
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: ROME 13398 DATED 30 SEPTEMBER 1974
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 04 APR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <04 APR 2002 by boyleja>; APPROVED <11 JUL 2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ITALIAN EXCHANGE MARKET DEVELOPMENTS PASS TREASURY FOR WIDMAN; PASS FRB
TAGS: EFIN, IT
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005